

Modern Book-keeping:

OR, THE

ITALIAN METHOD improved.

CONTAINING

RULES and DIRECTIONS

FOR KEEPING

GENTLEMENS and MERCHANTS ACCOUNTS

BY

DOUBLE ENTRY.

Written originally for the USE of his own PUPILS,

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TO THE
READER.

I Here present you with the Product of those Leisure Hours that my daily Business of teaching affords me ; it being a Piece upon that useful Art called Book-keeping, it was indeed at first designed only for the Use of my own Pupils.

But having had the Misfortune to lose a Manuscript Copy of some of my former Works (they being always wrote for the aforesaid Use) and the great fatigue that I then underwent to furnish myself with another, made me determine to publish every Piece (that I wrote from that Time forwards) as soon as I could get it in readiness for the Press ; and as they are generally Pie-

ces of great Service to Abundance of People in different Ways of Life, I have always made a Tender of them to the Publick.

Now, how far this Piece upon Book-keeping may be thought useful, I appeal to any judicious Accomptant, and if he be a Man of Candour, I am pretty well assured of his acquiescing with me, that the following Instructions are according to a modern Way of Book-keeping; and for conciseness of Method (considering the Multiplicity of ambiguous and tautological Accompts that are hereby exploded) he will acknowledge it to be an Improvement upon the Italian Method of Book-keeping.

Yours, &c.

*Queen-street,
Cheapside.*

R. HAYES.

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Modern Book-keeping:
OR, THE
ITALIAN METHOD improved.



CHAP. I.

Containing an INTRODUCTION *to the*
ITALIAN METHOD *of* BOOK-
KEEPING.

EVERY prudent Person that has but the least Regard to his own Estate, or for the Welfare of his Family, must acknowledge it to be very convenient to keep some Sort of Books or other, wherein to insert the most needful Occurrences relating to the Incomes and Expences that daily, weekly, monthly, or yearly do accrue to him; and certainly the most
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commendable Way, (let them be kept how, and which Ways the Owner pleases) is to enter every Article in so fair, plain, and intelligible a Manner, as not only to be perspicuous to the Owner himself, but to any other Person that is but indifferently skilled in Accompts, as either of them may be able to make them up in so just and true a Manner, as to shew at any Time, whether the Owner's Circumstances are in an ebbing or flowing Way, and how, and in what Posture, at all Times, his Affairs do lie, in relation to his Estate.

Now the Method that is chiefly in use among the most accurate Accomptants at this Time, is the *Italian* Way, by double Entry, or Debtor and Creditor.

THE *Italian* Method being found to be the most equitable Way of keeping Books; because it will admit of no Entry but what is according to Truth, it suffering no Accompt to be charged with more or less than it ought, nor to be discharged any otherwise.

FOR no Man that keeps his Books in this Way can secret a fraudulent Entry in them; by reason the Books themselves will betray him: For the true *Italian* Method will admit of no Entry in the Leger, without its proper Voucher, which is always referred to, in every Article of Debtor and Creditor.

AND

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AND as the whole Art of the *Italian Way* of keeping Books depends intirely upon the Journal and Leger, I shall not trifle my own, nor the Reader's Time away, in giving unnecessary Descriptions of the several Sorts of Books; that the Journal-Parcels may be derived from, because those may be more or less, according as a Man's Business, or his Fancy may lead him.

FOR the Merchants themselves (who commonly are the most exact in keeping their Books and Accounts of any) differ very much among themselves about the Number of Books, as well as in the Manner of having their Legers ruled; some having them ruled in such a Manner, as they may refer to the Page of almost every Book that a Journal-Parcel arises from, both Debtor and Creditor; and others again have them ruled in such a Manner, as only to reserve a Column to refer to the Folio of the Leger, where the Counterpart of the Debtor or Creditor is entered, and another Column to place the Page of the Journal in, where those Entries are posted from.

THESE Things being so well known to the Merchant's Accomptant, it will be thought needless for me to particularize about them, but shall proceed to my intended Design; that is to say, to name what Books may be thought necessary for the Landed Gentleman to keep, and that shall be done as they come in the Course of my fol-

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lowing Instructions. But to return to my Subject.

THE first Thing necessary towards keeping Books in the *Italian* Way, is to take an Inventory of your Estate; that is to say, to take an exact and particular Account of all those Things your Estate consists in; as Ready Money, Houses, Lands, Parts of Ships, Shares in the Publick Funds, Annuities, Bonds, Goods, &c. expressing their Quantity and Value, together with what Debts are due to you; all these Particulars being so many several Branches, the whole together make up your Estate, which we call *Stock*.

Now observe, that each of those Particulars your Inventory does consist of, are therefore made Debtor to Stock in your Leger, because they are in Effect so many Stewards to whom you intrust your Estate, and each of them are accountable to you for their several Parts of it.

AND, on the contrary, for what Debts you owe, of which you must take a particular Account, Stock must be made Debtor in your Leger; because your Estate is answerable for so much Money to the Parties to whom those Sums are due, and, by Consequence, is so much lessened thereby. And Stock being thus made Debtor for what you owe, and having Credit by all those Particulars in which your Estate consists,

consists, and by the Debts which are due to you, you will have a true and clear Prospect of the real Worth of your Estate; for that must necessarily be so much, as will make the Debtor Side of Stock equal to the Creditor Side thereof; because that you have so much in Money, Lands, Houses, Shares of Ships, Shares in the Publick Funds, Annuities, Bonds, Goods, &c. over and above what you are indebted.

FROM what has been said you may observe, that the Account of Stock in your Leger is indeed yourself, and is therefore made Debtor to all those Persons to whom you are indebted, and has Creditor by all Persons and Accounts which are indebted to you.

ALL other Accompts which you may have Occasion afterwards to make, however they may be worded for the Sake of Distinction in the Affairs of Trade, &c. are all in reality Debtors to you, and are Creditors by yourself, such Accounts only excepted as are of the same Nature of Stock, and are made only for the Sake of Exactness in Method, such as Profit and Loss, House Expences, Account of Interest, or any other Account from whence you can make no Demand, nor any Demand can be made upon you.

THESE Things ought to be well considered, and they being rightly apprehended, will be greatly helpful to the understanding of the subsequent

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frequent Discourse upon that excellent Method called, *The Italian Way of Book-keeping.*

FOR as every particular Article in your Inventory must stand charged, or be made Debtor to Stock in your Leger for the Part of your Estate which it does contain; so it must be discharged, or made Creditor by any Variation of the Property, because there is a new Debtor substituted in the Place of the former.

AND whosoever receives any Thing for your Account, either in Payment of a Debt due to him, or for which he is to be accountable to you, and whatsoever you invest any Part of your Estate in, must always be made Debtor.

As for Instance, we will suppose when you took your Inventory, you had by you in Cash 100 *l.* for which you have made Cash Debtor to Stock in your Leger 100 *l.* and that you pay to *Humphrey Hill* 20 *l.* you owing him so much when you took your Inventory, and having made him Creditor by Stock for the said Sum in your Leger. Now having paid *Humphrey Hill* the said 20 *l.*

Debtor *Humphrey Hill* to Cash 20 *l.*

and

Creditor Cash by *Humphrey Hill* for the 20 *l.*

Cash

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Cash cannot now properly remain Debtor to Stock 100 *l.* as before, because the Property is changed, you having now left but 80 *l.* nor is your Stock lessened thereby ; for 'tis but what you owed, only Cash stands Debtor for 20 *l.* less than it did before ; and by making *Humphrey Hill* Debtor for the 20 *l.* your Stock is discharged of the said Debt.

THEREFORE by entering *Humphrey Hill* Debtor to Cash paid him 20 *l.* and by giving Cash Creditor for the same Sum, the Case will be clear ; for then the Account of Cash will stand Debtor only for the Sum that the Debtor Side exceeds the Creditor Side, being 80 *l.* and *Humphrey Hill* standing Debtor for the same Sum that he stands Creditor for, shews that your Account with *Hill* is at an End, and that Cash stands Debtor for no more than you have in your Bag.

As for Example, when you posted your Inventory, we will suppose the Accounts stood in your Leger as they do underneath.

Leger.

Fol. 1. Stock Dr.

Contra Cr.

To *Humph. Hill* 20 *l.*

By Cash 100 *l.*

Fol. 2. Cash Dr.

Contra Cr.

To Stock 100 *l.*

Fol,

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Fol. 3. *Humph. Hill* Dr. Contra Cr.
By Stock 20 l.

Now you having paid to *Humphrey Hill* the 20 l. that you owed to him, and having wrote the same in your Leger, the aforefaid Accounts will then appear in your Leger, as they now do underneath.

Fol. 3. *H. Hill* Dr. Contra Cr.
To Cash paid him 20 l. By Stock due to him 20 l.

Herein you may observe of *Humphrey Hill's* Account, that the Sum on the Debtor Side, and the Sum on the Creditor Side being both alike, that Account is at an end, there being nothing due to either of you.

Fol. 2. Cash Dr. Contra Cr.
To Stock 100 l. By *H. Hill* paid him 20 l.

From 100 } The Balance, or Sum remaining is
Take 20 } but 80 l.

AND here on the Debtor Side of this Account, Cash stands charged with 100 l. to Stock; but you having, since that first Entry was made, paid to *Humphrey Hill* the 20 l. that you owed to him when you took your Inventory; and have accordingly wrote so much off the Cr. of the aforefaid Account of Cash, Cash cannot remain

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main Debtor for more than you have left, that being so much as will make the Sum on the Creditor Side (being 20 *l.*) equal to the Sum on the Debtor Side (being 100 *l.*) that being 80 *l.* you having no more left in your Bag.

So that you may observe that your Leger is a Sort of an Abstract of your Journal, and that every Journal-Parcel must consist of a Debtor and a Creditor; and consequently, that every Entry you make in your Leger must always be wrote doubly, charging one Account with the same Sum you discharge another.

AND the same Rule holds when you make fundry Accounts Debtor, and but one Creditor; or give fundry Accounts Creditor by one Debtor; or make fundry Accounts Debtor to fundry Creditors: For without the exact Observance of these Things, your Leger can never balance.

AND moreover you are to observe, that for whatsoever you receive in Trade, whereby your Stock is considerably increased, some Account must be charged or made Debtor; and for whatsoever you deliver out in like Cases some Account must be discharged, or have Creditor.

AND all other Accompts, whether they be of Persons, Stocks, Annuities, Bonds, Goods, Voyages, or any Thing else, from whence any new Debtor arises, must always have a Creditor.

C

AND

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AND hence it is, if no Error has been committed in posting, your Leger must necessarily balance; because that if the Sums on the Debtor Side be taken collectively throughout the Leger, and added together, and the Sums on the Creditor Side be taken out in the same Manner as those are done on the Debtor Side, and so added together, the Total of the Debtors, and the Total of the Creditors will be exactly the same, answering each other, like Face to Face.

As for Example. According to the foregoing Instances of the Leger Entries, you will find the Sums on the Debtor Sides, and the Sums on the Creditor Sides to answer each other, as underneath.

Leger Dr.	Contra Cr.
Fol. 1. amounts to 20 l.	Fol. 1. amounts to 100 l.
Fol. 2. amounts to 100 l.	Fol. 2. amounts to 20 l.
Fol. 3. amounts to 20 l.	Fol. 3. amounts to 20 l.
Total Debtors 140 l.	Total Creditors 140 l.

The Debtor and Creditor amount to the same. So that the Leger itself may not improperly be compared to the Beam of a Pair of Scales, that must always be kept even, and that whatsoever you put into one Scale, the like you must put into the other, else the Beam will not always be kept even.

THUS

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THUS much may be thought sufficient to demonstrate the first General Rule, which says that every Entry you make in your Leger must always be wrote double, the Debtor, or Account charged, and the Creditor, or Account discharged; which two Entries must be exact Counterparts the one of the other.

THE next Thing I shall proceed upon once more, is the second General Rule, which says, That whatsoever you receive, that Accompt must be made Debtor; and, on the contrary, whatsoever you deliver out, that Accompt must be Creditor.

FOR Instance. Suppose that when you took your Inventory you had by you a Cask of Sugar, valued at 12 *l.* and now we will suppose that you sold the said Cask for 13 *l.* and have received Money for the same; here because you receive Money, Cash must be made Debtor to Sugar 13 *l.* and because you deliver the Cask of Sugar, Sugar must be Creditor by Cash 13 *l.*

AND here you may observe how the Profit or Loss by any Commodity will appear in your Leger; for the Cask of Sugar being valued but at 12 *l.* in your Inventory, and it being now sold for 13 *l.* it is manifest there is 20 Shillings gained thereby, as it does appear by the Sugar having Credit 20 Shillings more than it stood Debtor for. See the next Page.

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Sugar Dr.

Contra Cr.

To Stock for 1 Cask	12 l.	By Cash received	} 13 l.
		for 1 Cask	

So to balance that Account, you make Sugar Debtor to Profit and Loss gained 1 l. and on the Creditor Side of Profit and Loss you must write, *By Sugar gained 1 l.* then the Account of the Cask of Sugar will be closed, and done with. See underneath.

Sugar Dr.

Contra Cr.

To Stock for 1 Cask	12 l.	By Cash received	} 13 l.
To Profit and Loss	} 1 l.	for 1 Cask	
gained - - -			
One Cask	<u>13 l.</u>		

Profit and Loss Dr.

Contra Cr.

By Sugar gained 1 l.

THIS Piece being designed for the Use of those who have some Knowledge in the Art of the *Italian* Method of Book-keeping, and not for those who are wholly ignorant in the same, I do therefore think, that what I have said already may be thought as much as is needful by way of Introduction. I shall now proceed in laying down the Grand General Rule,

Rule, which must always be observed in making a Journal-Entry, and so conclude.

The Grand General Rule.

All Things received, or the Receiver,
or,
The Account upon which the Thing is received,
must always be made Debtor.

And all Things delivered, or the Deliverer,
or,
The Account upon which the Thing is delivered,
must always be the Creditor.

THIS General Rule, with what has been said previous thereto in the foregoing Introduction, being enough to give the Reader a true Idea of the Justness of the *Italian* Method of Book-keeping, I shall now lay down some Things proper to be observed in taking of Inventories belonging to Landed Estates, and then I shall proceed with such particular Rules as shall enable the Learner to make a proper Journal-Entry in most of those Cases that does commonly occur in the Course of Merchandizing, or in other Ways of Dealing.

CHAP.



CHAP. II.

Containing Instructions in relation to the taking of an Inventory of Estates in Land, &c.

SECT. I. *Of Landed Estates for a certain Time.*

BEFORE the Landed Gentleman can take an Inventory of his Worth, he must take a Survey of his Estate in a Book called, a *Survey Book*, which he should make out fresh every Year, and so to have one always by him; and this Book must be ruled with divers Columns, wherein the following Things, among others, must be incerted.

1. For the Tenant's Name.
2. For the Name of the Place that is lett out.
3. For the Rent lett at.
4. For the Number of Acres.
5. For the Parish Value *per Annum*.
6. For the improved Value *per Annum*.
7. For the Arrears due from each Tenant.

SECT.

SECT. II. *Of Estates upon Lives.*

AND for such Estates as are usually let out upon Lives, he must likewise take a Survey, and put in a Book, which must be ruled in such a Manner as to have a Column,

1. For the Names of the Tenements.
2. The Date of the Leafes, by whom granted, and for what Consideration.
3. The Tenant's Name, and the Number of Lives.
4. The Number of Acres.
5. The Parish Value.
6. The Year's Reversion, and Value of the Purchase.
7. The annual Convention Rents.
8. Capons.
9. Plowing Days.
10. Suits to Court, Hariots, &c. with the Arrears due on the forgoing Accounts.

These being done, the Gentleman must draw out an Abstract of the said Survey-books, from whence he must compute what the said Estates do annually bring him in; and he must accordingly make each Estate Debtor to Stock for the Value of the same. See the Way to value all Kind of Annuities in my *New Method for valuing Annuities for Lives, &c.*

SECT



C H A P. II.

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the taking of an Inventory of Estates
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4. For the Number of Acres.
5. For the Parish Value *per Annum*.
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3. The Tenant's Name, and the Number of Lives.
4. The Number of Acres.
5. The Parish Value.
6. The Year's Reversion, and Value of the Purchase.
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SECT

S E C T. III. *Of Estates in Timber.*

THE next Thing the Gentleman is to get furnished withal, is a Stock Book for his Timber, of which he should have a Survey of every particular Tree upon his Estate, as well as of those that are likely to become Timber ; and this Book must be ruled with divers Columns.

1. For the Number of each Tree.
2. For the Bigness at the Girth.
3. For the Length of the Tree.
4. For the Number of solid Feet contained in each.
5. For the Value of the Feet.
6. For the Value of the Body of each.
7. For the Value of the Head of each.
8. For the Value of the Bark.
9. And lastly, a Column to set down the Value of the Body, Head, and Bark added together.

And having added the Value of every particular Tree together, the Sum Total will be the Value of the whole ; for which make Timber (or what other Name you please to call it) Debtor to Stock for the Value of the same.

S E C T.

SECT. IV. *Of Parks.*

I Believe it will not be thought improper (if it be practicable) for the Gentleman who is Owner of a Park, and would not be imposed upon by his Servants (who too frequently make it their Practice of killing too many female Fawns at the Times of the Does dropping them, &c.) to have his Park drove at the proper Season of the Year, in order to take an Account of the Male and Female Deer, with the Number of Bucks, Does, Haviors, &c. in a Stock-book made on Purpose for this Use, and ruled with divers Columns, wherein to specify the Number of each particular Sort, under the following Heads, *viz.*

1. For the Number of Fawns Male and Female.
2. For the Number of Prickets and Teggs.
3. For the Number of Soars and Thaves.
4. For the Number of Soarell and Does.
5. For the Number of Haviors, &c.
6. For the Number of Bucks and Does of the first Head.
7. For ditto of the Second Head.
8. For ditto of full grown, &c.

With another to specify the Number of Bucks, Does, Fawns, &c. killed in the Year.

D

Having

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Having got this, the Gentleman is to take an Estimate of every Particular, and so cast up how much the Value of the whole does amount to; and make *Game*, or what other Title he pleases to give it, Debtor to Stock for their whole Value.

SECT. V. *Of several Sorts of Rental Books.*

THERE are several Sorts of Books that the Nobleman and Gentleman's Stewards are obliged to keep, which goes under the Name of a Rental-Book.

THE one is a Book that contains not only all the Tenants Names upon such an Estate, the Names of the Tenements or Farms occupied by them, the annual Rent and Number of Acres; but also what Quantity is Pasture, what Quantity is Meadow, and what Quantity is Plowed Land, &c. with the Fines the Tenant is liable to pay upon every Breach of Covenants, &c.

THERE is another Book that a Steward keeps, which is a Sort of a Cash-Book, containing an Account of all the Monies that he receives and pays for his Master; and this Book is oftentimes called a Rental-Book. This Book a Gentleman should have by him, or a Duplicate of it, when he is taking an Inventory of his
his

his Estate, in order to cast it up, and to see what Cash he has in his Steward's Hands; and if he finds the Steward has Money in his Hands, the Gentleman must make the

Steward Dr. to Stock for what he has in his Hands.

BUT if upon casting up the said Book, he finds that his Steward is in Disburse for him, he must then make

Stock Dr. to the Steward for what is due to him,

THERE is another Sort of a Rental, which is to contain not only a List of all the Tenants Names upon such or such an Estate, and what Rent each Party pays; but it is ruled with several Columns for the four Quarters in a Year. This Book a Gentleman should have by him, to collect out of it what Arrears of Rent are due from each Tenant, for which he must make

General Account of Tenants of &c. Dr. to Stock for the Arrears due from them,

S E C T. VI. *Of Farms in Hand.*

IT oftentimes falls out for Gentlemen to have Farms in their own Hands. Now those Gentlemen who have Farms in their own Hands should keep a Store-Book, wherein should be inserted an Account of the Quantity of Hay, Clover, Straw, &c. and also of the Quantity of each Sort of Grain that his Farm produces him ; and of all these Things he should make an Estimate, when he is taking an Inventory, and must accordingly make

Some Account Dr. to Stock for the Value of the same.

AND if his Dairy produces him so large Quantities of Butter and Cheese, as to have enough for Sale, he should have a Stock-Book to contain these Articles, which he should also value, and make

The Account of Dairy Dr. to Stock for the Value of the same in Hand.

AND if the Gentleman should follow the Business of a Grazier, or Jobbing, it is proper that he should have a Stock-Book, wherein to keep an Account of what Number he has of each Sort of Cattle ; and these he must also value, and make

Account

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Account of Graziry, or Jobbing, Dr. to Stock for the Value of the same.

AND for what Cattle shall be used in the Farm, or Diary, and the other Utenfils made use of about Husbandry, Farm, or Diary, make

Farm in Hand Dr. to Stock for their Value.

See more upon these Heads in the fifth Chapter following,

As for Plate, Jewels, Household Furniture, &c. make

Private Inventory Dr. to Stock for the Value.

FOR the Value of your Coaches, Horses, Hounds, &c. make

Account of Equipage Dr. to Stock, &c.



C H A P. III.

Containing particular Directions for entering into your Leger, Money received and paid.

SECT. I. *For a Debt.*

IF you receive Money for a Debt that is due to you, and on your own Account,

Dt. Cash, and Ct. the Party that pays the same.

IF

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IF the Money you receive be for the Account of another Person, the Payer having no Account in your Books,

Dt. Cash, and Ct. the Person the Money is due to.

IF you pay Money for a Debt that is owing by you,

Dt. the Person that it is due to, and Ct. Cash.

IF you pay Money for another Person, or on Account of another Person,

Dt. the Party for whose Account the Money is paid, and Ct. Cash.

N. B. In all your Entries relating to Monies received or paid, you must be mindful to mention if it be in full, or in part.

SECT. II. *Of Monies received or paid for Goods that you deal in, or intend to deal in.*

IF you receive Money for Goods that you have but now fold,

Dt. Cash, and Ct. the Goods fold.

IF you pay Money for Goods, which you have but now bought,

Dt. the Goods bought, and Ct. Cash.

SECT.

SECT. III. *Of receiving or paying part of a Debt for the whole.*

IF you receive on your own Account part of a Debt for the whole,

Dt. Cash for the Sum you receive.

Ct. the Payer for the whole.

Dt. Profit and Loss for the Sum abated.

IF you receive part of a Debt for the whole, as an Agent for another Person, and have an Account open in your Books for the Payer,

Dt. Cash for what you receive.

Dt. your Principal for what is abated.

Ct. the Payer for the whole.

IF you pay part of a Debt for the whole, upon your own Account,

Dt. the Party that receives for the whole Sum.

Ct. Cash for what you pay.
Ct. Profit and Loss for what is abated.

BUT if you pay part of a Debt for the whole, as an Agent, or Factor, for your Principal's Account, and have an Account opened in your Books for the Party that is to receive the same,

Dr. the Receiver for the whole.

Ct. Cash for what you pay.
Ct. your Principal for what is abated.

SECT.

SECT. IV. *Of Monies lent or borrowed upon Interest.*

IF you lend out Money for a certain Time at Interest,

Dt. the Borrower for the Principal and Interest.	Ct. Cash for the Money lent. Ct. Profit and Loss, or Inter- est Account, for the Interest
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WHEN he pays the Principal back again with the Interest,

Dt. Cash for Principal and Interest.	Ct. the Payer for the same.
---	--------------------------------

IF you borrow Money for a certain Time upon Interest, on your own Account,

Dt. Cash for the Sum borrowed.	Ct. the Lender for both Sums
Dt. Profit and Loss, or Interest Account, for the Interest.	

SECT. V. *Of being Surety for Money borrowed.*

IF you borrow Money for another Person, or become Surety for the Sum borrowed,

Dt. the borrowing Man for Principal and Interest.	Ct. the Lender for the same.
--	---------------------------------

AND

AND when he pays the Principal and Interest,

Dt. the Receiving Party.	Ct. the Payer for the whole.
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SECT. VI. *Of buying and selling the Publick Stocks, Annuities, Bonds, &c. for your own Account.*

IF you buy any of these Stocks, and pay for the same,

Dt. the Stock bought, and Ct. Cash for what you pay.

N. B. When you open an Account for Stocks, Bonds, &c. be sure to make an inner Column on both Sides the Account, wherein you are to express the Quantity bought or sold, and also mention the Price.

IF you sell Stock, and receive Money for the same,

Dt. Cash, and Ct. the Account of the Stock that was sold.

N. B. When you buy, be sure to set down the whole Cost; and when you sell, set down the Gross Produce.

E

FOR

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FOR what Commission may be due to your Broker,

Dt. the Stock, or Thing bought, and Ct. your Broker.

AND for all Sums that you shall pay for Transfers,

Dt. the Stock that is sold, and Ct. Cash.

AND for all Sums that you receive for Dividends or Interest,

Dt. Cash, and Ct. the Account for which it is received.

IF you buy *India* Bonds, or Annuities, and pay for the same,

Dt. the Directors or Managers, and Ct. Cash.

OR if you sell any of those Bonds, Annuities, &c.

Dt. Cash, and Ct. the Directors or Managers.

TAKE notice, when you buy any of the abovesaid Bonds, &c. that you set down in your Cash-Book the particular Sums that you pay for the Premium, How much you do allow for Interest, The Number of the Bond, The Sum the Bond bears Interest for; and you will also find it very convenient, if you do make
inner

inner Columns, to incert some of the same Things under their proper Titles, in the Account of such Bonds, in your Leger.

AND for what Interest you do receive upon the said Bonds,

Dt. Cash, and Ct. such Directors or Governors that pays the same.

SECT. VII. *Of Stocks in Trust for absent Friends, or for Widows, Children, or Orphans.*

WHEN you buy Bank Stock, &c. for another Person's Account, and you are to keep the same in your own Management,

Dt. the Stock, &c. for such Person's Account, and Ct. Cash for the Purchase-Money.

And for the Brokerage that may be due to a Broker,

Dt. Stock, &c. for such Person's Account, and Ct. the Broker.

AND for your Commission for receiving Money, as a Factor or Agent for other People,

Dt. the Account it is to be received upon, and Ct. Profit and Loss.

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WHEN you sell any of the publick Stocks, which you are intrusted withal, as a Guardian or Agent for another Person's Account,

Dt. Cash, and Ct. the Stock sold in Trust for the Gross Amount. As for the Brokerage, &c. do as before directed in the fifth Section of this Chapter.

AND for what Charges you may be at for Transfer and Brokerage,

Dt. Stock, &c. in Trust.	Ct. Cash for Transfer, &c. if you pay the Broker directly. Or, Ct. the Broker, if he is not paid.
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SECT. VIII. *Of mortgaging Stock, &c. to one Person.*

IF you borrow of any body a Parcel of Money, and make over Bank Stock, &c. for securing the Repayment of the borrowed Sum,

Dr. Stock mortgaged to such a Person.	Cr. Stock your own Property.
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Only mentioning the Quantity of Stock that is mortgaged, and take no notice of the Sum borrowed, only in the Title, but not underneath.

Then Dt. Cash for the Sum borrowed, and Ct. the Lender or Mortgagee.

AND

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AND for what Interest Money shall become due,

Dt. Profit and Loss, or Ct. the Party it is due
Account of Interest. to.

AND when you pay the said Interest Money,

Dt. the Mortgagee, and Ct. Cash.

AND when you pay off the Sum the Stock is mortgaged for, first,

Dt. Stock your own Property, and Ct. the mortgaged Stock, naming only the Quantity redeemed.

Then Dt. the Mortgagee for the whole Sum paid to him, and Ct. Cash.

SECT. IX. *Of lending Money upon the Publick Stocks.*

IF you lend Money upon Stocks, Annuities, &c. and have the same pledged to you for Repayment of the Principal at a certain Time,

Dt. the Thing pledged, Ct. Cash for the Sum lent.
naming by whom. Ct. Profit and Loss, or Interest Account, for the Interest

In the above Entry you must be mindful to mention the Quantity, for what Sum, for what Time,

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Time, and the Rate of Interest you lend your Money at.

WHEN you are paid your Money again, if you receive both Principal and Interest in full,

Dt. Cash for Principal and Interest.	Ct. the Thing pledged for the same.
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BUT if you receive your Money before the Time it was lent for, and so are obliged to take but part of the Interest Money that you formerly charged the Thing pledged withal,

Dt. Cash for the Money received.	Ct. the Thing pledged for the whole Money received.
Dt. Profit and Loss, &c. for the Interest that is abated,	

SECT. X. *Of mortgaging Stocks, &c. to divers Persons.*

SUPPOSING that you want to borrow so large a Sum upon your own Stock, as shall oblige you to make use of divers Persons to obtain the Sum that you are in want of.

FIRST, Open an Account, and call it by its proper Name. Suppose it to be Bank Stock
that

that you would pledge, open a Title for it, and say in the Title,

Bank Stock pledged to divers Persons, naming for what Sum only in the Title of the Account. Then

Dt. Bank Stock pledged to Sundries, and Ct. Bank Stock your own Property.

N. B. Be mindful to mention every particular Party that you have mortgaged your Stock to, and each Parcel of Stock mortgaged to him, and let these Things be wrote in short Lines; then add them up together, and bring the Total of the Quantities of Stock out, and place it in a Column that must be ruled to write down the whole Quantity of Stock in, without mentioning the Sum of Money that is borrowed upon the same. **SECONDLY,**

Dt. Cash for the Sum borrowed, and Ct. each Mortgagee, under one general Title, for what you borrow of him.

N. B. In your Cash you must also be mindful to write down each Party's Name, and the Sum of Money that you borrowed of him.

AND as the Interest shall become due to each Party for the Money that you borrowed of him,

Dt. Profit and Loss, or Interest Account, and Ct. each Mortgagee, under one general Title, for what Interest is due to him.

AND

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AND when you pay the Interest that is due to any of the abovesaid Mortgagees,

Dt. each Mortgagee, under one general Title, for the Sum you paid to him, and Ct. Cash for the whole.

SECT. XI. *Concerning paying Mortgages off to divers Persons.*

WHEN you pay the Money that you formerly borrowed of divers Persons upon Stock, &c. that you pledged for Security, FIRST,

Dt. Stock your own Property for the Quantity redeemed, and Ct. the pledged Stock for the same.

BE sure to mention the particular Quantities of Stock redeemed, and of whom it was redeemed; then bring it out, and place it in its proper Column to set the Sum Total in, as it is done on the Dt. Side, without mentioning the Value of the same.

SECONDLY,

Dt. each Mortgagee, under one general Title, for what he receives, and Ct. Cash for what you pay, naming to whom.

AND

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AND for such Interest Money as you pay less than what you had Ct. for, being abated by you, as not being their Due,

Dt. the Mortgagee that is to abate it, under the abovesaid general Title, and Ct. Profit and Loss.

SECT. XII. *Of Subscriptions, Calls, and Annihilations.*

IF you pay Money upon a Call, or by the way of subscribing towards any Sum that is to be lent to any Corporation, or to the Government upon a Loan, &c. in consideration of a certain Interest that is to be paid by the principal Borrower,

Dt. such Loan for what you pay in, and Ct. Cash.

AND for what Sums you do receive from the Government, or of the Directors or Governors of Companies, by the way of annihilating or lessening a Debt upon a Loan, in which you are a Proprietor,

Dt. Cash for what you receive, and Ct. the Loan, &c.

Be mindful to mention the Quantity subscribed for, and how much *per Cent.* is paid in, or paid off. See more in my *Brokers Breviat.*

SECT. XIII. *Of Legacies, Gratuities, Marriage Fortunes, &c.*

FOR all Sums that you shall receive upon any of these Accounts,

	Ct. Stock, if the Sum be large.
Dt. Cash.	Ct. Profit and Loss, if it be but inconsiderable.

AND for all Sums that goes out by the Way of Portions to Children, &c.

Dt. Stock, or Profit and Loss, and Ct. Cash.

WHEN a Sum of Money is left to you for a Legacy, to be paid to you after a certain Time by the Executors of the Deceased,

Dt. the Executors who are to pay the same, and Ct. Stock, or Profit and Loss.

BUT if you receive a Legacy out of an Estate wherein you are the Executor,

Dt. the Estate, and Ct. Stock, or Profit and Loss.

IF you are an Executor, and are to pay sundry Legacies out of the Estate of the Deceased,

Dt. the Estate, and Ct. each Legatee, under a general Title, for their Due.

AND

AND when you pay off the said Legacies,

Dt. the Legatees, under the said general Title, for what each receives, and Ct. Cash for the whole.

SECT. XIV. *Of House Expences.*

WHEN you pay Money for Provisions, and Necessaries for House-keeping, for Doctors, Apothecaries, Tradesmen, for Kitchen Utensils, Repairs of your Furniture, Rents, Taxes, Servants Wages, Board Wages, or any other Charges requisite for House-keeping,

Dt. House Expences, and Ct. Cash.

AND for what Abatements shall be made to you by your Landlord for Taxes or Repairs,

Dt. Cash, and Ct. House Expences.

AND if you let out any Part of your Dwelling-house, such as Vaults, Warehouses, Cellars, Coach-houses, Stables, Barns, &c. and receive Money for the same, or for Persons lodging or boarding with you,

Dt. Cash, and Ct. House Expences.

BUT if the House be your own, at the End of each Quarter,

Dt. House Expences for the Rent, and Ct. the Estate.

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AND for what Taxes or Repairs you pay,
Dt. the Estate, and Ct. Cash.

See more in the fifth Chapter upon Landed Gentlemens Estates.

SECT. XV. *Of Inland and Foreign Bills of Exchange.*

IF you draw a Bill upon your Banker, Steward, Bailiff, or any other Agent in the Country, or from the Country, upon any of your Agents in Town; or if any of them remit or send Money to you upon your own Account,

Dt. Cash for what you receive, and Ct. the Party you receive the Money from.

AND if it be a foreign Bill of Exchange negotiated between your Correspondent beyond the Seas, and your Self; if he draws upon you, or you remit to him, if it be for your own Account,

Dt. such Factor my Account Current, and Ct. Cash.

BUT if you draw upon him, or he remits to you,

Dt. Cash, and Ct. such Factor my Account Current.

N. B. IN

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N. B. In these last Cases, you must be mindful to make inner Columns to put the Foreign Monies in, when you open an Account for such Factor my Account Current.

AND if your Factor remits to you upon his own Account, or you draw Bills upon him for his Account, you must

Dt. Cash, and Ct. such Factor his Account Current.

WHAT Bills of Exchange are drawn or remitted for your Account between your Agents or Correspondents beyond the Seas,

Dt. the Factor that receives the Monies, and Ct. the paying Factor.

IF you buy Bills of Exchange in order to negotiate them, and so don't presently send them away,

Dt. Account of Exchanges, and Ct. Cash.

BUT if you sell them, and so receive Money for them,

Dt. Cash, and Ct. Account of Exchanges.

See more upon Bills of Exchange in the last Edition of my *Negotiator's Magazine of the Exchanges, Monies, Weights, and Measures*, printed for J. NOON, near *Mercers Chapel in Cheap-side*.

C H A P.



C H A P. IV.

Of Dealings in Goods, Merchandizes, &c.

S E C T. I. *Of Buying or Selling such Goods as a Man deals or trades in.*

IF you buy Goods, and pay for the same directly,

Dt. the Goods, and Ct. Cash.

If you sell Goods, and receive Money for them directly,

Dt. Cash, and Ct. the Goods.

S E C T. II. *Of Goods bought or sold for part Ready Money, and part upon Trust.*

IF you buy Goods, paying part Ready Money, and part upon Trust,

Dt. the Goods for the whole Cost.	Ct. Cash for the Money paid. Ct. the Seller for the remainder
--------------------------------------	--

Or

Or you may

Dt. the Goods bought, and Ct. the Seller for the whole Value.

Then,

Dt. the Seller for the Sum that you have paid, and Ct. Cash for the same.

IF you sell Goods for part Ready Money, and part upon Trust,

Dt. the Buyer for the whole, and Ct. the Goods for the same.

Then,

Dt. Cash for what you receive, and Ct. the Buyer for the same.

Or you may

Dt. the Buyer for what remains unpaid.

Ct. the Goods for the whole.

Dt. Cash for what you receive.

SECT. III. *Of bartering or exchanging Goods for Goods.*

IF you give one Sort of Goods in Exchange for another, Value for Value,

Dt. the Goods you receive, and Ct. the Goods delivered.

IF

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IF the Value should be unequal ; that is to say, the Goods which you deliver are of greater Value than the Goods you receive,

Dt. the Goods received for their Value.	Ct. the Goods delivered for their whole Value.
Dt. the Party you barter'd with for the Overplus.	

IF the Party you barter with pays you the Difference,

Dt. Cash for the Overplus, making the other Entries as before.

AND if you receive Goods of a greater Value than those Goods you deliver, and you do not immediately pay the Difference,

Dt. the Goods received for the whole Value.	Ct. the Goods delivered for their Value.
	Ct. the Party you barter'd with for the Difference.

BUT if you pay for the overplus Value immediately,

Ct. Cash for the same.

IF you deliver one Sort, and receive divers Sorts of Goods ; or deliver divers Sorts of Goods, and receive but one Sort ; if the Goods received and the Goods delivered, are of an equal Value,

Dt. the Goods received, and Ct. the Goods delivered.

BUT

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BUT if you deliver divers Sorts to receive divers other Sorts; or if the Goods you deliver be of an unequal Value with the Goods you receive; in both these Cases,

Dt. the Goods received, and Ct. the Person of whom.

Then,

Dt. the Person to whom, and Ct. the Goods delivered.

IF you receive divers Sorts, and deliver divers other Sorts, Value for Value,

Dt. the Sundries received, and Ct. the Sundries delivered.

SECT. IV. *Of Goods sent beyond the Seas.*

IF you send Goods to your Factor or Correspondent beyond the Seas, to sell for your own Account, if bought for Ready Money,

Dt. Voyage consigned to	Ct. Cash for the Value.
such a Place for the whole	Ct. Charges of Merchandize for the
Cost and Charges.	Charges.

IF you bought the Goods upon Trust,

Ct. the Seller for the Value.

G

BUT

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BUT if you had the Goods by you, and have an Account opened already for them in your Leger,

Ct. the Goods that you ship off for the Value.

IF the Goods which you send abroad are for the Account of your Correspondent,

Dt. such Correspondent, and Ct. the Accounts, as above.

IF there be any Drawback due upon the Goods you export, if they are sent abroad upon your own Account,

Dt. the Commissioners of the Customs, and Ct. the Voyage for the Drawback.

IF the Goods sent abroad are for your Correspondent's Account,

Dt. the Commissioners, and Ct. your Correspondent for the Drawback.

See more in my *Young Merchant's Assistant*; or, *His Business at the Custom-house made easy*.

IF you insure the Goods sent abroad upon your own Account,

Dt. the Voyage, and Ct. the Insurer.

IF

IF the Goods insured are for your Correspondent's Account,

Dt. your Correspondent, and Ct. the Insurer.

S E C T. V. *Of Ships being lost.*

IF the Ship wherein you send any Goods abroad should happen to be lost, and the Goods were sent on your own Account,

Dt. Profit and Loss for the Value of the Goods that are lost, and Ct. the Voyage.

BUT if you have got the Goods abovementioned insured,

Dt. the Insurer for the Sum he has insured, and Ct. the Voyage.

BUT if the above Goods were shipped off for your Correspondent's own Account, and you got them insured,

Dt. the Insurer, and Ct. your Correspondent.

AND when you receive the Money that you have insured; for the Abatements that are usu-

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ally made, if the Insurance is made upon your own Account,

[Dt. the Voyage, or Thing insured, or Profit and Loss, and Ct. the Insurer for the Sum abated.

If the Insurance is made on your Correspondent's Account,

Dt. your Correspondent for the Abatement, and Ct. the Insurer.

SECT. VI. *Of Goods sold beyond the Seas for your own Account.*

WHEN your Factor advises you, that he has sold any Part, or all those Goods which you have formerly consigned to him to sell for your own Account,

Dt. such Factor my Account Current, and Ct. the Voyage that was charged for the same.

N. B. You must be mindful, in the Account of such Factor my Account Current, to make a Column to insert the foreign Monies, and to value the said foreign Money at the Course of the Exchange of that Post.

IF

IF you draw upon him for the neat Produce of such Goods, or he remits the Value to you,

Dt. Cash, Bills receiveable, or the Party it is drawn upon, and Ct. such Correspondent my Account Current.

FOR Charges; as Postage, Brokerage, &c. due to your Correspondent,

Ct. such Correspondent my Account Current by itself for the foreign Money only.

AND for all Goods that remains in such a Correspondent's Hands for your own Account, either to be sold by him, or to wait till he has your further Orders for his disposing of the same, if in the interim you are obliged to make up your Accounts with him,

Dt. the Goods in his Management, and Ct. the Voyage.

OR if you should order him to forward the Remainder of the Goods in his Hands to another Factor of yours, residing in some other Place beyond the Seas,

Dt. Voyage to the Place where sent to, and Ct. the Voyage consigned to the sending Factor.

BUT

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BUT if you have opened an Account for the Goods that remained in his Hands, under his own Management,

Dt. Voyage as above, and Ct. such Goods in his Management.

SECT. VII. *Of Goods bought by your Correspondent beyond the Seas, upon your own Account.*

IF your Factor residing beyond the Seas buys Goods upon your Account, and you receive Advice with an Invoice from him of the Cost and Charges of such Goods, and that, according to your Orders, he has shipped them off, and consigned them to your self,

Dt. Voyage from such a Factor for the Invoice Charges, and Ct. the said Factor my Account Current.

If he sends the said Goods, by your Orders, to any other Factor of yours that resides beyond the Seas, to sell for your Account,

Dt. the Voyage where sent to, and Ct. the sending Factor my Account Current.

WHEN the Goods do arrive that were consigned to you from your Factor beyond the Seas
for

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for your own Account, and you have got them safe on Shore,

Dt. the Goods received, and Ct. Voyage from such a Place for Invoice Cost.

AND for what Charges you may have been at for Freight, Custom, clearing them at the Custom-house, and in getting them housed, or home,

Dt. the Goods received, and Ct. Charges of Merchandize.

See more in my *Ship and Supercargo Book-keeper*.

SECT. VIII. *Of Goods received from beyond the Seas, and which, by Commission, you are to sell for another Person's Account.*

WHEN you receive such Goods from Abroad, to sell for your Correspondent's Account; for the Charges,

Dt. such Merchandizes for his Account, and Ct. Charges of Merchandize.

AND when you sell any of those Goods, if you receive Ready Money for them,

Dt. Cash, and Ct. the Merchandize for such a Person's Account.

IF

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IF you sell any of those Goods, and are to wait a Time for the Payment,

Dt. the Buyer, and Ct. the Merchandize, as before.

BUT if you barter them away for other Goods that are of the same Value, if for your own Account,

Dt. the Goods received, and Ct. the Merchandize delivered.

BUT be mindful, in the Title of the Goods you receive for another Person's Account, to mention for whose Account those Goods are.

WHEN you have sold all the Merchandizes which were for your Correspondent's Account, then to make up, or to close the same, in order to render up to your Correspondent an Account of the Sales,

First, Cast up the Charges that you have been at upon those Goods since you had them first housed, &c.

Secondly, Cast up the Commission due to you upon them, under every Shape before and after the disposing of the same, for the said Merchandizes.

Thirdly, and *Lastly*, Compute what the neat Produce does amount to, it being the Sum that
is

is due to your Correspondent, whose Property the Goods are.

AND having cleared up these Things, enter them in your Leger, as follows.

Dt. the Merchandize for your Employ- er's Account.	Ct. Charges of Merchan- dize for the first Article. Ct. Profit for the second Article. Ct. your Employer's Ac- count for the last Article.
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AND if any Abatements be made, or any bad Debts should afterwards happen upon account of the said commissioned Goods,

Dt. your Employer, and Ct. the Party that abates the same, or him the Money is abated to.



C H A P. V.

Of Landed Gentlemens Estates.

S E C T. I. *Of Pocket Expences.*

FOR all Monies taken out for Pocket Use, given away for Charities, paid for Travelling Charges, or lost by Gaming,

Dt. Pocket Expences, and Ct. Cash.

H

FOR

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FOR all Sums got by Gaming, &c.

Dt. Cash, and Ct. Pocket Expences.

IF the Money be taken out of your Banker's Hands for any of the abovesaid Uses,

Dt. Pocket Expences, and Ct. Cash in your Banker's Hands.

AND for what Sums of Money you shall pay into your Banker's Hands, got by Gaming,

Dt. Cash in your Banker's Hands, and Ct. Pocket Expences.

AND the like must be observed when you receive Money from, or pay Money into your Steward's Hands for any of the abovesaid Uses.

SECT. II. *Of Jewels, Plate, Furniture, Libraries, and all Curiosities.*

WHEN you buy any of the said Commodities, and pay for the same,

Dt. Private Inventory, and Ct. Cash.

AND for all Sums that you shall receive for any of the said Things, by the way of selling them,

Dt. Cash, and Ct. Private Inventory.

SECT.

SECT. III. *Of Tradesmen.*

WHEN you receive a Bill from a Tradesman, and have examined the same, you may make House Expences, Equipages, Estates in such a Place, Farm in Hand, or whatsoever Account the Articles do chiefly belong to,

Dt. and Ct. General Account of Tradesman, naming his Name and Trade under the said General Title.

BUT if you pay the Bill directly,

Ct. Cash for the said Sum.

AND for all Sums of Money that you may pay to Tradesmen, who stand before Cr. in your Books under that General Title,

Dt. General Account of Tradesmen, and Ct. Cash.

SECT. IV. *Of Equipages.*

FOR all Sums that you shall pay for Coaches, Horses, Hounds, Salaries, Liveries, &c.

Dt. Account of Equipages, and Ct. Cash.

H 2

AND

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AND for all Sums that you receive for old Coaches, Horses, &c.

Dt. Cash, and Ct. Account of Equipages.

SECT. V. *Of Manors, Parishes, &c.*

FOR what Rents may become due from your Tenants (quarterly or half-yearly, which the Gentleman finds most convenient for him)

Dt. General Account of Tenants of such Manor, Parish, &c. and Ct. the Manor, Parish, &c.

You must be mindful to enter each Tenant's Name down in the Journal, and the Time when such Sums were due.

AND then for Chief Rents, High Rents, &c. you must open an Account for the same, under the Title of General Account of such Rents. And as such Rents become due,

Dt. General Account of Tenants, and Ct. the Manor, Parish, or Estate, it is due to.

You must be mindful to mention each Tenant's Name that the said Rent is due from, as before.

WHEN

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WHEN you receive Money from your Tenants for Rent,

Dt. Cash for the whole Rent received, and
Ct. Tenant under the Title of General Account
of Tenants, &c.

AND for what Abatements are made for
Taxes, Repairs, &c.

Dt. the Manor or Estate, and Ct. Cash.

AND if you receive Money for Chief Rents,
High Rents, &c.

Dt. Cash, and Ct. General Account of High
Rents, &c.

AND for what Money shall become due to
you for Timber, Barks, Underwoods, Billets,
Faggoting, Brush-wood, Oziers, &c. or for
Fines, Forfeitures by Covenants from Tenants,
Game, Quarry, Whifts, Strays, Harriots, &c.

Dt. the Party that owes, and Ct. the Manor
or Estate.

AND when you receive the Money for any
of the above Articles,

Dt. Cash, and Ct. the Party from whom the
Money was due.

ALSO

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ALSO for what Money you shall pay for Chief Rents, High Rents, &c.

Dt. the Manor or Estate, and Ct. Cash, naming the Time when due.

SECT. VI. *Of Stewards Accounts.*

WHEN you have got your Steward's Rental, or Cash-Book, and have examined the same, and are satisfied that the several Articles be right, and that his Receipts and Payments are entred according to Truth,

You are to copy the same out into your own Cash-Book, placing every Sum that he has received upon the Dt. Side of your own Cash-Book; and every Article or Sum that he has paid away you must enter upon the Ct. Side of your own Cash-Book, putting down the Day of the Month to each of those Articles when they were received and paid.

AND for what Money he receives upon your Account,

Dt. Cash, and Ct. the Party from whom.

AND for what Money he pays away upon your Account,

Dt. the Party or Thing that he paid to or for, and Ct. Cash.

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FOR what Wages he shall pay as due to himself, or that he shall pay to your other Servants,

Dt. Account of Equipages, and Ct. Cash.

AND for what Expences he may be at about your Business,

Dt. Pocket Expences, or such Account as it was expended upon, and Ct. Cash.

AND for what Wages he shall pay to other Servants, who are only employed about your Farm in husbanding, &c.

Dt. the Farm, and Ct. Cash.

AND for what Money he shall pay upon your Account into your Banker's Hands,

Dt. Cash in your Banker's Hands, and Ct. your Steward.

And thus be mindful always, when you are making your Journal-Parcels from your Steward's, or any other Servant's Books, to charge every particular Article to its proper Account.

SECT. VII. *The Way to settle Accounts with your Steward, &c.*

TO settle your Steward's Account, you must first post his Rental from your own Cash-Book or Journal into your Leger; and

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and having given every Sum that he has received its proper Ct. and made a proper Dt. for every Article that he has paid away,

You must cast up his Rental, to try if the Total Sums on the Dt. Side and Ct. Side be computed right; and if, upon your examining the same, you do find them to be so, then you are to find out how much Cash he has left of yours in his Hands, that being so much as the total Sums of his Receipts amounts to more than the Total Sum of what he has paid away: And if you find that he has Money of yours left in his Hands,

Dt. the Steward, and Ct. Cash for the Sum.

AND when he pays you the Balance,

Dt. Cash, and Ct. your Steward.

BUT if the Steward should be so much in Disburse for you, as to cause the Balance to be due to him; and if you pay the same directly in Cash,

Dt. your Steward, and Ct. Cash.

BUT if you pay him the Balance with an Order upon your Banker for the Money,

Dt. your Steward, and Ct. Cash in your Banker's Hands.

S E C T.

SECT. VIII. *Of Farms in Hand.*

FOR all the Money that you shall receive for Timber, Wood, Grain, Straw, &c. or for Cattle Grazing, &c.

Dt. Cash, and Ct. the Farm.

FOR the Annual Rent,

Dt. the Farm, and Ct. the Estate it belongs to.

AND for all the Money that you shall pay for Church Levies, Taxes, &c.

Dt. the Estate, and Ct. the Farm.

AND for all the Expences that you shall be at for Carts, Plows, Harrows, Harnesses for the Teams, &c. Charges for Work-folks, and other Servant's Wages; for Seeds sown, or Trees planted, or other Charges for the Support and Improvement of the Farm,

Dt. the Estate, and Ct. the Farm.

SECT. IX. *Of Children, Orphans, &c.*

IF you should be a Guardian or Trustee for Orphans, Widows, &c. and have the Management of their Estate, when you open a Title for such Estates in your Leger, you must be sure to mention in the said Title the Person's Name to whom the said Estate belongs, and then you are to follow the same Method as was before directed in keeping an Account of your own Estate.

BUT for all Sums of Money that you shall pay for their Education, Apparel, or other Necessaries; for Doctors, Apothecaries, or boarding them; for Maintenance, or otherways, &c.

Dt. such Child, or &c. and Ct. Cash.

SECT. X. *Of Houses and petty Tenements in Differences, Streets, Courts, &c.*

SUCH Estates, as Houses, Ground Rents, Wharfs, Warehouses, Cellars, &c. you may open an Account for, and call them Houses, Ground Rents, or &c. in such a Place.

AND

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AND quarterly, as the Rents become due, make

General Account of Tenants Dr. and Ct. the Estate.

AND when you receive your Rents,

Dt. Cash, and Ct. General Account of Tenants.

ALWAYS be mindful to name in your Journal, from whom those Sums were received.

AND for what Abatements you make for Taxes, Repairs, &c.

Dt. the Estate, and Ct. Cash.

See more in Sect. V. and VIII. of this Chapter.

SECT. XI. Of Bailiffs.

NOW having got your Bailiff's Accounts, and having entered the same into your own Books according to the Directions before given in the sixth and seventh Sections, about your Steward's Accounts,

IN posting the same into your own Books, you are to take notice as follows,

I 2

THAT

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THAT for all Sums of Money that he does receive for Hay, Corn, Cattle, Sale of old Utensils, for the Produce of the Dairy, or for Joycing, Grazing, &c.

Dt. Cash, and Ct. Farm.

AND for all Disbursements that he is at for Servants Wages, whose Employ is about the Farm, the Herdsman, Shepherd, his own Wages, or any Servants Wages that is employed about the Dairy, and all other Expences for the Support or Improvement of the Farm in Hand,

Dt. the Farm, and Ct. Cash.

AND for what Money you shall deliver to him to defray any of the aforesaid Expences,

Dt. the Bailiff, and Ct. Cash.

AND for what Sums he shall be in Disburse for you,

Dt. Cash, and Ct. your Bailiff.

AND then to settle your Bailiff's Accounts, you may observe the Directions given for settling your Steward's Accounts in the seventh Section of this Chapter.

S E C T.

SECT. XII. *Of Grazing, or Jobbing.*

THE Gentleman that takes this Business upon him must take notice, that for all Sums of Money that he lays out in buying of Cattle, for Grazing, Fothering, Servants Wages, whose Employ shall be only in this Way, and for all Expences that shall accrue thereby, he must,

Dt. Account of Jobbing, and Ct. Cash.

BUT for Grazing and Fothering upon his own Lands, he must compute the Number of Heads, and charge so much *per* Head as is usually given for Grazing and Fothering; and after he has reckoned how much the whole does amount to, he must

Dt. Account of Jobbing, and Ct. the Farm for the same.

AND for all Sums of Money that he shall receive for Cattle fold, &c.

Dt. Cash, and Ct. Account of Jobbing.

AND as those Gentlemen who deal in this Way are mostly obliged to leave these Affairs to their Servants, they will find it very convenient for such Servants to keep a Store-Book, wherein

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wherein they should keep an Account of every Kind of Beast.

And all that are dropt, bought, or anyways increafed, should be writ down on the Left Hand Page, in their proper Columns, in the Store-Book.

AND all those that die, or are fold, or are taken for Family Use, must be placed in their proper Columns on the Right Hand Side of the said Store-Book.

By this means a Gentleman may at any Time know what Stock he has of every Kind, without going over his Grounds to number them.

Which is done only by his numbering up how many of each Kind he has bought, and how many have been encreafed.

And also doing the same by those that he has fold, and have died, and has been made use of in House-keeping.

And the Difference will be the Number of each Kind that he should have by him. See more in the second Chapter of this Book.

And if the said Servant has a running Cash of yours in his Hands, you will find it very
convenient

convenient for the said Servant to keep a Cash-Book, that you may at any Time settle Accounts with him, in the same Manner as you do with your Steward. See the Sixth and seventh Sections of this Chapter.

SECT. XIII. *Of Dairies, &c.*

IF you make Quantities of Butter and Cheese, and if your Servant who has the Management of these Affairs has a running Cash in his Hands, it is proper such Servant should keep such Books as are mentioned in the foregoing Section of *Jobbing*, that you may at Pleasure be able to settle such Servant's Accounts in the same Manner as you can do with any of your Steward's or Bailiff's Accounts; and having taken a Duplicate of such Servant's Cash-Book into your own Books, you must observe as follows,

THAT for all Sums of Money that has been paid for Dairy-Servants Wages, for Churns, Cheese-Presses, Coolers, and for all other Charges of the Dairy,

Dt. Account of Dairy, and Ct. Cash.

FOR Grazing, Fothering of Cows, &c.

Dt. Account of Dairy, and Ct. Farm in Hand.

And

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And for all the Sums of Money that shall be received for Butter, Cheefe, &c. sold.

Dt. Cash, and Ct. the Dairy.

SECT. XIV. *Of Lives dropping in an Estate.*

FOR all Sums of Money that shall be received for granting Estates upon Lives, or as one Life drops, for putting in other Lives, and for renewing or granting of Leases, &c.

Dt. Cash, and Ct. the Manor or Estate.

The Reverse must be observed, when you pay for such Things.

See more in my *New Method for valuing Annuities upon Lives, &c.*

CHAP.



CHAP. VI.

Of Trading in Partnership.

WHEN a Trade is carried on jointly by two, three, or more Partners in the same House, and upon a joint Stock, their Accounts are kept in the same Manner as if it was upon a single Trader's Account; only with this Difference, every one of the Partners must have an Account opened for him; and for all Sums of Money, or Stock of Goods, that he shall bring into Partnership,

Dt. the Capital, and Ct. such Partner.

AND for all Draughts that shall be made upon Stock by a Partner for his own Account, or for what Goods he may take out, and for all Sums of Money that shall be taken out of Cash by a Partner for Subsistence.

Dt. such Partner.

Ct. Cash, if it be Money.
Ct. the Account of Goods,
if it be Goods.

K

AND

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AND if a Partner should borrow Money from out of the Partnership.

Dt. such Partner, and Ct. Cash.

AND when he brings the Sum that he borrowed into Partnership again,

Dt. Cash, and Ct. such Partner.

SECT. II. *Of adventitious Partnerships.*

BY adventitious Partnerships, I mean such as may happen by a Person's buying some particular Sort of Commodities, and another approving of the Bargain, desires to become a Partner; and accordingly he is permitted to become a Sharer in the Purchase of such Bargain, as Lots of Goods bought at the *India-house*, or at any other Publick Sale, &c.

Now the best Manner of keeping Accounts of this Nature, is after the Way spoken of in the eighth Section of the fourth Chapter before mentioned in relation to commiffioned Goods. —See more in the third, fourth, fifth, sixth, and seventh Sections following.

SECT.

SECT. III. *Of Goods in Company to be disposed of by yourself.*

IF you receive Money of another Person towards his Share of the Cost of such Goods as are to be bought up for the joint Account of your Partner and Self, and the Goods are to be left solely to your own Management. For the Money that you receive of your designed Partner, before you have absolutely made the intended Purchase,

Dt. Cash, and Ct. your Partner.

WHEN you have bought the said Goods, and do actually pay Ready Money for the same,

Dt. the Merchandize in Company, and Ct. Cash.

(WHEN you open an Account for such Merchandize, be sure to mention what Share your Partner and Self are concerned therein.) Then,

Dt. your Partner for his Share of Cost, and Ct. General Account in Company for the same.

IF such Goods were entirely bought upon Trust, and brought into Company by yourself,

Dt. Goods in Company, and Ct. the Seller.

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IF you bring no more into Partnership than what your own Share does amount to, and you having those Goods by you before, and have an Account of the same in your Leger,

Dt. the Goods in Company, and Ct. the Goods your own proper Account.

IF your Partner brings into Company no more than just his own Share of the Goods or Merchandize which are to be disposed of in Partnership, and you have the disposing of the whole,

Dt. Goods in Company, and Ct. general Account in Company for what he brings in.

IF your Partner brings the whole Parcel of Goods into Partnership Account; that is to say, both his own and your Share, and the whole is to be left to your own Management. *First,*

Dt. the Goods in Company, and Ct. your Partner for the whole Value.

Secondly, To charge your Partner for his own Share,

Dt. your Partner, and Ct. general Account in Company.

S E C T.

SECT. IV. *To take in a Third Partner, where there are already two Partners concerned.*

SUPPOSE that you should permit another Person to be $\frac{1}{3}$ Part concerned in such Goods as your Partner and yourself were before concerned, each $\frac{1}{2}$, and you do all agree to be each $\frac{1}{3}$ Sharer in the Goods, and the new Partner does accordingly pay you for his $\frac{1}{3}$ Share of the Cost and Charges that you have been at upon the said Goods. In this Case,

BECAUSE that the Property of these Goods are altered, although they be yet in your Management, you must make a new Title for the Goods in your Leger.

Dt. the Goods in Company $\frac{2}{3}$, and Ct. the Goods in Company $\frac{2}{3}$ for what they stood Dr.

AND then to charge your new Partner for his $\frac{1}{3}$ Share,

Dt. new Partner, and Ct. general Account in Company.

AND for what your Partner in $\frac{2}{3}$ is to draw out of Company upon admitting the new Partner in,

Dt. general Account in Company, and Ct. your said $\frac{1}{3}$ Partner.

AND

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AND if the new Partner pays you the whole Cost of his Share of the Goods in Company $\frac{3}{3}$,

Dt. Cash, and Ct. the new Partner.

BUT if he pays one Half of the said Sum to yourself, and the other Half to your Partner,

Dt. Cash for what you receive. Ct. the new Part-
Dt. old Partner for what he ner for the whole.
received.

SECT. V. *Of selling Goods belonging to Partners.*

IF you sell Goods in which there are Partners concerned, and you have the Management of the whole ;

IF you buy the said Goods, and so take the whole to your own Account,

Dt. the Goods your own Property, and Ct. the Goods in Company.

IF you sell them to either of your Partners, and he should take the whole to himself,

Dt. such Partner, and Ct. the Goods in Company.

IF

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IF you sell them so as to receive ready Money for the same,

Dt. Cash, and Ct. the Goods in Company.

OR if you sell them upon Trust to any other Person,

Dt. the Buyer, and Ct. the Goods in Company.

THEN to credit each Partner for his Share of the Produce of such Goods as have been sold for the Account of yourself and Partners,

Dt. general Account in Company, and Ct. each Partner.

AND the contrary you must do, when you are to charge your Partner or Partners for their Share of Cost or Charges upon such Goods, as they are concerned in upon Company Account.

SECT. VI. *Of finishing, or to close an Account in Company in your own Management.*

IF your Partners and Self should agree to finish an Account in Company before all the Goods are sold, and shall make a Dividend of the Goods that you have remaining by you;

FOR

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FOR what Goods you shall take to yourself,

Dt. Goods your own Property, and Ct. the Goods in Company.

AND for what Goods your Partners shall take to themselves,

Dt. general Account in Company, and Ct. the Goods in Company.

THEN to close, or make up an Account in Company, when the Goods are all sold, and were in your own Management,

IF you do find, upon casting the said Account up, that there is a Gain upon the said Goods,

Dt. the Goods in Company for the whole Gain.	Ct. general Account in Company for the Partners Shares.
	Ct. Profit and Loss for your own Share.

BUT if there should happen to be a Loss upon the said Goods in Partnership,

Dt. general Account in Company for your Partners Shares.	Ct. the Goods in Company for the whole Loss
Dt. Profit and Loss for your own Share.	

SECT.

SECT. VII. *Of Goods in Company, wherein you are a Party concerned, but your Partner has the Management of the whole.*

IF you furnish your own Share out of such Goods as you had by you of your own, your Partner does the like on his Account. For your own Share,

Dt. my general Account in Company, and
Ct. the Goods your own Property.

BUT if you buy your said Share of the Goods for Ready Money of another Person, or give your Partner so much Money to furnish you with a Share; in both these Cases,

Dt. my general Account in Company, and
Ct. Cash.

IF you buy your own Share of the Goods in Company, and do not immediately pay for them, but let the Seller trust you for the said Payment,

Dt. my general Account in Company, and
Ct. the Party you bought them of.

IF you carry the whole Quantity of Merchandize into Partnership, that is to say, both
L your

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your own and your Partner's Shares, having the Goods by you before,

Dt. my general Account in Com- pany for your own Share.	Ct. the Goods your own Pro- perty for the whole.
Dt. your Partners for their Shares.	

BUT if the whole be brought into Partner-ship by your Partner, you must take notice of your own Share only, and

Dt. my general Account in Company, and
Ct. your Partner for the Value of your Share.

AND when your Partner gives you an Ac-
count of the Sales of such Goods as you are
Part Owner in Company,

Dt. the selling Partner for your Share, and
Ct. my general Account in Company for the
same.

AND if you do find that you have gained by
such Partnership Account,

Dt. my general Account in Company, and Ct.
Profit and Loss for the Gain.

BUT if you find you have lost by the said
Partnership Account; for whatsoever Sum you
find your Loss does amount to,

Dt. Profit and Loss, and Ct. my general Ac-
count in Company.

C H A P.



C H A P. VII.

Of transferring Accounts from one Folio in your Leger to another.

WHEN an Account of another Person, or of Profit and Loss, or of any other Account which is of the same Nature with Stock, are so full on the Dt. Side, or Ct. Side, as you have not Room to proceed any further with the Account in that Place,

First, Open an Account in some other proper vacant Place in your Leger for the same Person or Thing.

THEN cast up the Dt. Side, and likewise the Ct. Side; if the Ct. Side be more than the Dt. Side,

Dt. the old Account, and Ct. the new Account for the Balance.

BUT if the Dt. Side proves to be more than the Ct. Side,

Dt. the new Account, and Ct. the old Account for the Balance.

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BUT if it be an Account of Goods, or Voyages, Company Account, &c. that you want to transfer,

You must first open a new Account in the next proper vacant Place that you can find in your Leger. After you have done this, you must cast up how much the total Sum on the Dt. Side, and also the total Sum on the Ct. Side of the old Account does amount to ; when you have done this,

Dt. the new Account, and Ct. the old Account for the total Amount on the Dt. Side of the Old Account.

AND then, for the total Sum of the Ct. Side of the old Account,

Dt. old Account, and Ct. new Account.

AND having done this, you will find, that the new Account will stand Dt. for the same Sum the old Account stood Dt. for, and will also stand Ct. for the same Sum that the old Account stood Ct. for.

CHAP.



C H A P. VIII.

*The Way to balance your Accounts,
without shutting up your Leger.*

WHEN you would balance your Books without shutting up your Leger, you must furnish yourself with a suitable Quantity of clean Paper, ruled in the same Manner that your Leger is.

THEN open an Account for Profit and Loss upon the said Paper; and having done this,

CAST up the Dt. Side of Profit and Loss in your Leger, and place the total Sum upon the Dt. Side of the Account of Profit and Loss on your Paper.

THEN cast up the Ct. Side of Profit and Loss on your Leger, and place the total on the Ct. Side of the Account of Profit and Loss on your Paper.

HAVING thus prepared an Account for Profit and Loss upon your Paper, the next Thing you are to do, is to open another Account upon
your

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your Paper for Balance, calling it Balance Dt. and Ct.

AND having opened this Account of Balance, and ruled it in the Manner of the Leger, according to the Directions foregoing,

BEGIN with the Account of Cash in your Leger, and having cast up the Dt. and Ct. Sides, the one being the total of what you have received, and the other being the same of what you have paid away, subtract what you have paid away from what you have received, and for the Difference, being the Cash remaining,

Dt. Balance Account for what Cash remains by you.

AND in the like Manner you are to proceed from one Account to another, in successive Order as they stand in your Leger, only reserving the Account of Stock, and Profit and Loss, to the last.

Now you are to consider, that your Leger contains various Sorts of Accounts, and those being of different Kinds, different Methods must be pursued in balancing the same.

AND, *First*, If it be an Account of Goods, if the whole Quantity of those Goods do remain unfold,

Dt.

Dt. Balance on your Paper for the whole Quantity remaining unfold, valuing the same at the present Market Price, or at the Price they cost you.

Secondly, If only Part of the Goods be sold,

Dt. Balance Account on your Paper for the Value of those Goods that remain by you unfold, either at the Price they cost you, or at the Market Price.

N. B. It is usual with Merchants, when they make a general Balance of their Books, to value the Goods that they have by them at the Market Price they then go at, at the Time of their balancing; but some do not so.

Thirdly, If all the Goods are sold relating to the Account that you are now balancing;

If you have lost by them,

Dt. the Account of Profit and Loss upon your Paper.

BUT if you have gained by them,

Ct. the Account of Profit and Loss upon your Paper.

Now there are several Things to be considered in relation to balancing an Account with
a Chap-

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a Chapman, as well as in other Accounts.

As, *First*, In relation to Chapmen, if the Dt. Side of their Accounts amounts to more than the Ct. Side, it is plain they are indebted to you for the Difference ; therefore,

Dt. Balance Account (upon your Paper) for what is due to you.

Secondly, If the Ct. Side of their Accounts amounts to more than the Dt. Side of the same, shews that you ore indebted to your Chapman, and therefore you must (upon your Paper)

Ct. the Account of Balance for what is due to him.

Thirdly, When the Dt. and Ct. Sides of such Chapman's Account do both agree, it shews, that such Chapman's Account is finished ; because there is nothing due on either Side.

Fourthly, and *lastly*, If there should any Difference arise in your Chapman's Account in relation to Abatements that have been made on either Side, between your Chapman and yourself ; if the Difference does arise from Abatements that have been made by yourself,

Ct. the Account of Profit and Loss on your Paper for the said Abatement.

BUT

BUT if the Abatement has been made to your Chapman,

Dt. the Account of Profit and Loss (on your Paper) for the Sum that you abated to him.

AND for all such Accounts as are of the same Nature with Stock, being such as you can make no Demand upon, nor them upon you ; such as House Expences, Pocket Expences, Charges of Merchandise, &c. to make even such Accounts, you must

Dt. the Account of Profit and Loss upon your Paper.

AND having thus run through all other Accounts in your Leger, but the Account of Stock, Profit and Loss, and Balance ; the next Thing you are to do, is to open an Account for Stock upon your Paper ; but first turn to the Account of Stock in your Leger, and cast both Sides up, and put the total of the Dt. Side upon the Dt. Side of Stock on your Paper, and the total Amount of the Ct. Side upon the Ct. Side of Stock on your Paper.

THEN, to make even those three Accounts, viz. the Account of Stock, Profit and Loss, and Balance,

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First, Begin with the Account of Profit and Loss upon your Paper, and cast it up in the same Manner as you did your other Accounts in your Leger, and if the Ct. Side (which is your Gains) amounts to more than the Dt. (or losing) Side of the Account, you will be a Gainer, and for whatever Sum your Gains does amount to,

Dt. the said Account of Profit and Loss on your Paper, and Ct. Stock on the Paper.

BUT if, upon casting up, you do find that the Dt. Side of Profit and Loss amounts to more than the Ct. Side, you will be a Loser by so much as the Difference does amount to; and for whatever the Sum does amount to,

Dt. the said Account of Stock, and Ct. Profit and Loss.

THE next Thing you are to do, is to make even the Account of Stock on your Paper, by casting up the Dt. Side, being what you owe, and the Ct. Side, being what is due to you; and whatever Sum the Ct. Side does amount to more than the Dt. Side, so much will be the Value of your Estate at the Time of your balancing; for which you must

Dt. Account of Stock, and Ct. Account of Balance.

BUT

BUT if the Dt. Side of your Account of Stock amounts to more than the Ct. Side, by so much as that Difference does amount to at the Time of your balancing, so much you will be worse than nothing ; for which Sum you are to

Dt. Account of Balance, and Ct. the Account of Stock.

Lastly, After you have made the foregoing Entries in the Account of Stock, then cast up the Dt. and Ct. Side of the Account of Balance, and if the Balance of this Account agrees with the Balance of Stock Account, it shews that your Books have been kept right, and your Work is done.

THIS being the usual Method that the skilful Book-keeper takes to balance his Books, when he has so much spare Room in his Books, as not to want a new Pair ; and these Balance Papers are to be carefully laid up in your Escrivatore or Desk, to turn to at any Time hereafter, if you should want to know how much your Estate was worth, or in what Posture your Estate lay, in any particular Year.



C H A P. IX.

*Of Mistakes in Posting, shewing how
to rectify the same in the Leger.*

WHEN you find out a Mistake in your Leger by false posting, &c. you ought not to erase, nor scratch the same out; that is to say, if you should write an Article on the Dt. Side of an Account, which should have been wrote on the Ct. Side, or write an Article on the Ct. Side of an Account, that should have been wrote on the Dt. Side, or should post an Article to the wrong Account, and, upon examining your Books, you should afterwards find such a Mistake out, none of these Mistakes should be erased, nor scraped out, but must be rectified in the following Manner.

IF you have wrote an Article on the Dt. Side, which should have been wrote on the Ct. Side, you must rectify it, by writing upon the Ct. Side of the Account,

By

By itself for an Error, as *per contra*, setting down the Sum.

HAVING made this Entry, enter the Article underneath the abovesaid Entry, as it should be.

And if you have put an Article on the Ct. Side of the Account, which should have been placed on the Dt. Side, write on the Dt. Side of the said Account,

To itself for an Error, as *per contra*.

AND underneath the said Entry post the Article, as it should be.

OR, if you have posted an Article to one Account, which should have been posted to another; in this Case, turn to the Account wherein the Entry is false made, and if it be made on the Dt. Side, write on the Ct. Side,

By itself for an Error, as *per contra*.

BUT if it be made on the Ct. Side, then you must write on the Dt. Side,

To itself for an Error, as *per contra*.

AND

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AND having wrote the Errors off in this Manner, turn to the Account that the Article most justly belongs to, and there make your Entry in its proper Manner.

HOWEVER, to prevent Mistakes of this Nature, it will be found very convenient for the Bookkeeper, to take all the Opportunities that offers to prick his Books over, to detect Mistakes in Time, which will be a Means to prevent the tedious Trouble of pricking his Books all through, which he must be forced to do, in case his Leger does not balance.

C H A P.



C H A P. X.

Shewing the Way to prick a Pair of Books over.

AS to the Manner of pricking a Pair of Books over, it is done, by taking your Journal, and such other Books as you post from, and so to examine every Article of Dt. and Ct. to see that the Sums do agree ; and as soon as you are satisfied that the Articles and Sums do agree, put a Dot or Scratch in the Margin of every Book wherein such Articles are entred. Thus do against every Article, until you have examined the same, and gone quite through your Leger ; and if you do find that you have committed an Error, by omitting some Article of Dt. or Ct. or have been mistaken, and have wrote one Sum for another, you must rectify the same according to the Directions in the ninth Chapter foregoing.

C H A P.



C H A P. XI.

Shewing the Way to close a Leger, in order to open a new Pair of Books.

HAVING followed the Method laid down in the eighth Chapter foregoing, and do find the Balance is right,

You must begin with the Account of Profit and Loss, which we do suppose that you have drawn out upon a Piece of Paper, according to the Directions given in the foregoing eighth Chapter, and give the first Article upon the Dt. Side of Profit and Loss Ct. in your Leger, saying,

By Profit and Loss lost.

THEN look for the Account in your Leger that must be credited for the second Article on the Dt. Side of Profit and Loss, and write upon the Ct. Side,

By Profit and Loss lost.

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THE like you must do until you have given Ct. in your Leger for every Article on the Dt. Side of Profit and Loss. Having done this, you must transcribe every Article upon the Dt. Side of the Account of Profit and Loss on your Paper, upon the Dt. Side of the Account of Profit and Loss in your Leger.

AFTER you have done this, look into your Leger for the Account that must be Dt. for the first Article that is on the Ct. Side of the Account of Profit and Loss upon your Paper, and having found the Account out, you are to make it

Dt. to Profit and Loss for the Gain.

AND after this Manner you are to proceed, until you Dt. every Account that is mentioned on the Ct. Side of the Account of Profit and Loss (which is on your Paper) and after you have debited them all, you are to transcribe from your Paper all those Articles upon the Ct. Side of the Account of Profit and Loss into your Leger.

AND having transcribed from off your Paper every Article on the Dt. and Ct. Side of Profit and Loss into your Leger, you must next make even the Account of Profit and Loss; if the Ct. Side amounts to more than the

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Dt,

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Dt. Side, there will be Gain; then to enter this Gain into your Leger,

Dt. Profit and Loss, and Ct. Stock.

BUT if the Dt. Side of Profit and Loss amounts to more than the Ct. Side, then there will be a Loss; for which you must

Dt. Stock, and Ct. Profit and Loss.

AFTER you have done with the Account of Profit and Loss, you must next proceed with the Account of Balance, first looking out every Account successively in your Leger, as they come in Course on the Dt. Side of the Account of Balance on your Paper; and having made each Account,

Ct. by Balance in your Leger.

You must open an Account for Balance in your Leger, and then transcribe every Article on the Dt. Side of the Account of Balance (on your Paper) on the Dt. Side of the Account of Balance in your Leger.

AND then for every particular Article that stands upon the Ct. Side of the Account of Balance upon your Paper, make each particular Account in your Leger,

Dr.

Dr. to Account of Balance for what is remaining.

THEN transcribe all the said Articles from the Ct. Side of the Account of Balance upon your Paper, upon the Ct. Side of the Account of Balance in your Leger.

AFTER you have done this, balance the Account of Stock, and balance the Account of Balance (in your Leger) and if you find the Balance of the Account of Stock, and the Balance of the Account of Balance do agree, and do amount to one and the same Sum, it does prove that your Accounts have been kept right; and therefore,

Dt. the Account of Stock, and Ct. the Account of Balance for the said Balance.



C H A P. XII.

Shewing the Way to transport the Accounts from an old Leger into a new one.

NOW the Dt. Side of the Account of Balance, contains only what is due to a Man, and what his Estate does consist in, and the Ct. Side only what the said Person owes, for what, and to whom those several Debts are owing, the said Account being transposed, it will shew the true State of your Stock; that is to say, make Stock in your new Leger Dr. to all those Accounts mentioned on the Ct. Side of Balance in your old Leger.

AND then, by making Stock Cr. in your new Books.

By every particular Account that is mentioned on Dt. Side of the Account of Balance in your old Leger, your new Books will then be opened in a readiness to enter such Transactions

actions as may have happened in the Time of your balancing the same, provided you have opened a Title for every Account mentioned on the Dt. and Ct. of the Account of Balance, and have posted the same from your Journal.

F I N I S.

THE Reader is desired to take Notice, that all the Author's Pupils have their Instructions intirely from himself; for which Reason (as it is well known) he has not undertaken to teach any for above twenty Years past, but what have done with Boarding-Schools, and of such only, as are of an Age to be qualified for the Service of Gentlemen, the Publick Offices, Merchants, Captains of Ships, Supercargoes, Clerks, Tradesmen, Lawyers, of the Factories abroad, &c. he having composed various Pieces on purpose for this Use.

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